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JAN 15 2013

DIV. OF OIL, GAS & MINING

cc: Wayne

STATE OF UTAH
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING
 1594 West North Temple - Suite 1210
 Box 145801
 Salt Lake City, Utah 84114-5801
 Telephone: (801) 538-5291
 Fax: (801) 359-3940

LARGE MINING OPERATIONS PROGRESS REPORT
January 1, 20¹² to December 31, 20¹²

The information required in this form is based on provisions of the Mined Land Reclamation Act, Title 40-8, and the R647 rules under the Utah Minerals Regulatory Program. It is due January 31 of each year.

1. Mine Permit Number: M/037/012
2. Mine Name: Pandora Mine
3. Name of Operator/Permittee: Energy Fuels Resources (USA) Inc.
 Note: If Operator's address, company representative or phone number have changed, please provide a replacement page for the Notice of Intention together with form MR-REV available on the Division's web page at https://fs.ogm.utah.gov/pub/mines/minerals_related/forms/MR-REV.pdf.
4. Report the gross amount of ore mined and waste moved:
 Gross Ore Mined 30,695 Tons, or yd³
 Waste Material Moved ~ 46,043 Tons, or yd³
5. New disturbance created during the year 0 Acres
 Area reclaimed during the year 0 Acres
 Total disturbed area at the end of the year 40 Acres*
 *The total disturbed area should not be greater than the permitted/bonded acreage
6. Briefly describe the reclamation work performed during the past year. (Submit form MR-SITE (https://fs.ogm.utah.gov/pub/mines/minerals_related/forms/MR-SITE.pdf) to apply for full or partial bond/site release). Attach additional sheets if needed.
No reclamation work was performed in 2012.
7. Include an updated map depicting surface disturbance and reclamation performed during the year (Rule R647-4-105).

I hereby certify the information provided in this report is true and correct to the best of my knowledge and belief.

Name (Typed or Print): Philip Buck
 Title of Operator: Vice President - Mining
 Signature of Operator: *Philip Buck*
 Date: JAN 11, 2013



Energy Fuels Resources (USA) Inc.
225 Union Blvd. Suite 600
Lakewood, CO, US, 80228
303 974 2140
www.energyfuels.com

January 11, 2013

Paul Baker
State of Utah, Department of Natural Resources
Department of Oil, Gas and Mining
1594 West North Temple, Suite 1210
P.O. Box 145801
Salt Lake City, Utah 84114-5801

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DIV. OF OIL, GAS & MINING

Mr Baker:

Re: Submission of Annual Progress Reports for Energy Fuels Resources (USA) Inc.'s (formerly Denison Mines (USA) Corp.) Utah Permits, Tony M (M/017/0049), La Sal/Snowball/Beaver (M/037/026), Redd Block Four (M/037/0046), Rim-Columbus (M/037/0006), Pandora (M/037/012), Daneros (S/037/0121), and Pine Ridge (S/037/0120).

Reference is made to the *Applications for Transfer of Notice of Intent (NOI) to Commence Large Mining Operations* letters, dated August 16, 2012, for the La Sal/Snowball/Beaver Mine, Pandora Mine, Redd Block IV Mine, Tony M Mine, and Rim Mine. Reference is also made to the *Applications for Transfer of Notice of Intent (NOI) to Commence Small Mining Operations* letters, dated August 16, 2012 for the Pine Ridge Mine, and dated August 23, 2012 for the Daneros Mine. These letters and attached NOIs identify the change of the permit entity of these mines from Denison Mines (USA) Corp. to Energy Fuels Resources (USA) Inc.

Energy Fuels Resources (USA) Inc. is providing annual reports for the above referenced mines. Attached please find the annual reports along with the annual fees. There has been no change in surface disturbance or reclamation at these mines in 2012, and therefore, the maps have not changed from the maps currently on file.

If you have any questions or comments, please do not hesitate to contact me at 303-389-4165.

Yours very truly,


ENERGY FUELS RESOURCES (USA) INC.
Philip Buck
Vice President - Mining

cc: Harold Roberts
David Frydenlund
Jo Ann Tischler
Kathy Weinel
Frank Filas
Ryan Ellis